

**PDPOA BOARD OF DIRECTORS**  
**REGULAR MEETING**  
December 18, 2014  
2:00 PM | 23A Conference Room

<b>Board Members Present:</b>	Ray Pfeiffer, <i>Chairman</i> Bill Watkins Bill Bibb Lois Adams-Rodgers	Abe Essig Sue Kerr Ernie Ahr
<b>Board Members Absent:</b>	Carol Schembra Steve Hamilton	Sanjay Kumar
<b>Ex-officio:</b>	Kiley Fusco Andrew Schumacher Jim Griner Matthew Nemes Ben Brown	Recording Secretary COO Chief of Security Controller Senior Planner

Chairman Ray Pfeiffer called the meeting to order at 2:00 p.m.

**Approval of Minutes:** October 2014 minutes were approved as presented.

Ray Pfeiffer gave the Chairman's report.

Andrew then gave the CEO's report. He reviewed the Board Orientation held in November. We had an incredibly successful Community Harvest this year and thank our community for their participation. The Chamber continues to work on their half Ironman race proposal that would include a route down the Queen's Folly corridor. We have entered into a short-term agreement through March 2015 wherein all PD property owners are members of the PD Club. PDPOA has an ad hoc committee for determining if and what both a short and a long term plan for the Club should be. Five more storm water agreements have been submitted to the Town of HHI. Andrew presented at a realtor's meeting at Dunes Real Estate. Our telecommunications contract with Time Warner expired earlier this year and we are currently working on renegotiating a new contract with telecommunications vendors. Phase II of the Queen's Folly Corridor redevelopment is underway. Management is working on their 2015 goals. The new PDPOA website will go live in January.

Ben updated the Board on the capital projects. The new administrative office will go vertical in January 2015. The bridge replacement program has also begun with the Starboard Tack bridge. Eight of the bridges are receiving temporary bracing in order to give them 6-10 years of useful life before they must be fully replaced. The Queen's Folly inbound bridge will be the next bridge to be replaced and is planned for the fall of 2015. The Mooring Buoy project is underway; tree removal has begun. A survey is planned to address a long term management system for the lagoon to include removal of pine straw/debris/organic material in the lagoon in 2016.

Chief Griner gave the Security Report. We have placed an order for new bicycles for the fleet and we will be purchasing a Segway to replace the T-3. We will be looking to improve our relationships with bike rental prior to the summer season with possibly adding some type of identification for bicycles within the resort. We are still in the process of evaluating pass office software. 2014 has seen a decrease in both Part I and Part II crimes and we look forward to seeing our best results to date. South Gate owner lane bar codes are available and must be installed by the Security Department. We have issued over 400 codes so far. The North Gate

owner lane installation will commence in 2015.

Matthew Nemes reported on the association finances.

Abe Essig gave the Treasurer's Report. He brought forth the following motion from the Finance Committee:

***“The PDPOA Finance Committee recommends that:***

- 1) All guidelines, limits and restrictions expressed as percentages under Paragraph B-General Guidelines of Section 3.1 Investment Policy (attached) be understood to be 10 percentage points higher or lower temporarily during the time this Resolution is in effect;***
- 2) The Finance Committee review on a quarterly basis the temporary guidelines, limits and restrictions mentioned in the paragraph above;***
- 3) The Finance Committee may cancel this Resolution at any time if the Committee believes the temporary guidelines, limits and restrictions are no longer necessary and/or no longer provide flexibility in meeting the investment and financial management objectives of PDPOA. If this Resolution is cancelled, the PDPOA portfolio, if necessary, should be adjusted to be brought back into compliance with the Investment Policy within a period not to exceed 120 days.”***

The motion passed unanimously.

Joanne Dugle gave the ARB Report.

Sue Kerr gave the Communications Group Report.

Bill Watkins gave the report on Greenwood Communities & Resorts.

**Adjournment to Executive Session: 3:13 p.m.**

There was then an opportunity for members to comment.